BALTIMORE, Md. February (Obecial).—The general live cattle market, with the exception of lamba refeasesy under ample receipts at the stockyards and demand easily shins. And Choice light weight spring lambs wanted, but demand on other lines centered on choice fat stock, with common to ordinary cattle singlected. Quotations today at Light street wharf:

Beef cattle—First quality, 1b., 787%; medium, 6a6%; bulls, as to live pigs as to size and quality, 1al12; shoats as to size and quali

street wharf:
Beef cattle—First quality, 4b., 727½; medium, 685½; bulls, as to quality, 4a5; cows, choice to fancy, 6465; common to fair, 2½a5; oxea, as to quality, 8a5; mich cows, choice to fancy per head, 50,00a75.00; common to fair, 2½a5; oxea, as to quality, 5a5; choice havy fat veals, 1a11½; fair to good, 19a10½; heavy, mooth fat calves, 8a10; heavy rough calves, 5a5.

Lambs and sheep—Prices No. 1 there is to good, 2½a3; common, 2a2½; old bucks, 3½a5; common thin, 7a8.

Hogs—Straight 8a10; sows, as to quality, 6½a7; stags and boars, 4a5;

NEW YORK, February 4.—attie—

\$50,000 FOR PAINTING.

Spo,000 FOR PAINTING.

\$50,000 FOR PAINTING.

Spo,000 FOR PAINTING.

NEW YORK, February 4.—winslow thore to be displayed. One of the school dresses, of blue tricotine, etched in red, with three-toursely thore to be displayed. One of the school dresses, of blue tricotine, etched in red, with three-toursely thore to be displayed. One of the school dresses, of blue tricotine, etched in red, with three-toursely thore should be about the famous sea canvas, "Eight Beils." established a new price record hogs; very few over 96; bulk mediums and heavies, 853a.25; plgs strong to reduction and have booked hair. The picture was bought for \$4,700 for \$50,000, the John Levy Galleries announced yesterday.

The picture was bought for \$4,700 for \$50,000, the John Levy Galleries announced yesterday.

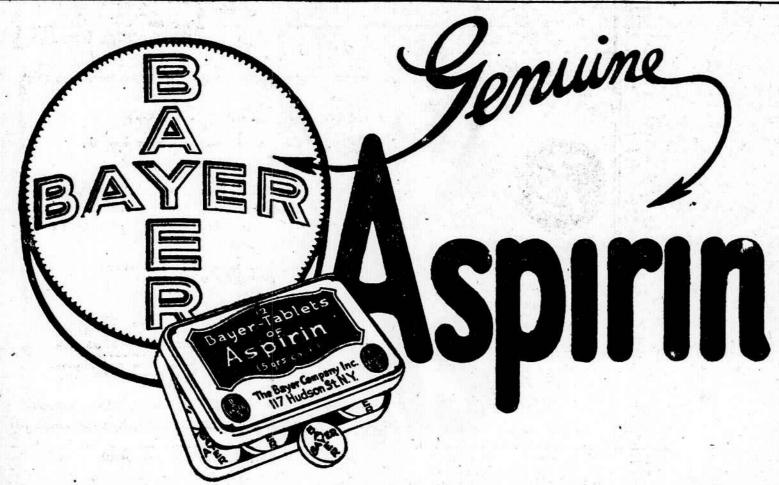
Spo,000 FOR PAINTING.

NEW YORK February 4.—winslow thore of the footh of the f

Receipts, 520; No trading.
Calves—Receipts, 393; steady veals, 9.00a15.50; culls, 7.00a8.00; medium westerns, 7.25.
Sheep and lambs—Receipts, 4.180; steady; common to choice lambs, 10.00a14.50; culls, 8.00a9.00; sheep, 4.00a5.50; culls, 2.50a3.50.
Hogs—Receipts, 3.250; steady to light weights, 10.25a10.40; heavy hogs, 9.25a3.75; roughs, 6.75a7.50.

DRESS STANDARD SET.

CHICAGO, February 4.—Proper costumes for the university co-ed and the high school miss were indicated officially last night following the elaborate spring style and fashion show at the University of Chicago under the auspices of the Federation of University Women. School dresses, informal frocks, formal gowns and "hop" coetumes were to be displayed. One of the school dresses, of blue triootine, etched in red, with three-quarter-length sleeves. lined in red, was very modest and hung about ten inches from the floor. One informal frock was of canton crepe, with half sleeves of light blue georgette. For the proper effect, it was pointed out, the wearer should have bobbed hair.



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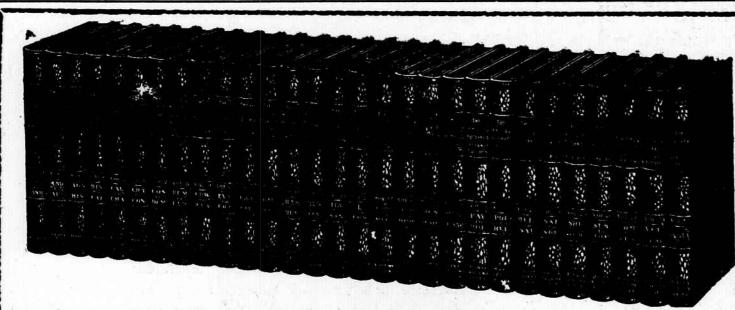
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Headache Neuritis Neuralgia Lumbago

Rheumatism Pain, Pain

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Handy "Bayer" boxes of 12 tablets cost only a few cents. Druggists also sell bottles of 24 and 100. Aspirin is the trade mark of Bayer Manufacture of Monaceticacidester of Salisvicacid



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Sign and Send This Coupon Today. Sears, Roebuck and Co., Chicago, Ill. Gentlemen: Please send me, free, four libustrate giving fall information about the new Encyclopaed jell me what I will have to pay four a met and

ADVANCES IN LIBERTY BONDS STRIKING FEATURE OF MARKET

Accepted as Sign of Returning Business Confidence—Review of Conditions of Special Interests.

of the many signs of returning business confidence and financial stability, the business world see important evidence in the steady advances in the prices of liberty bonds.

According to current quotations all liberty bonds are selling today for an average of \$10 more on \$100 than they were a year ago. The lowest quotation on liberty bonds in the open market is not less than \$95, while a year ago they were averaging around \$35, and some were selling as low as \$82. There are more than \$15,00,000,000 within that period.

One of the unhappy recollections of two years ago is the manner in which without powers ago is the manner in which without powers ago is the manner in which without of two years ago is the manner in which without of two years ago is the manner in which without of two years ago is the manner in which without of two years ago is the manner in which without of two years ago is the manner in which without of two years ago is the manner in which without of two years ago is the manner in which without of the condition, saying: "I believe this government should make its liberty and victory bonds worth all that its patriotic citizens paid in purchasing them."

This utterance of Mr. Harding was met by claims on the part of many that the decrease in price of liberty bonds, in which more than 20,000,000 patriotic Americans had invested was due to legitimate business reasons.

Business Interests Confident.

Others of the American public, and especially the business reasons.

Business Interests Confident.

Others of the American public, and especially the business interests of the country, however, had full confidence in the pledge of Mr. Harding to attempt the feat. The upward trend, in their view, was the cumulative effect of all the acts of Confidents.

The merger of the Cumberland Valuation of the country, however, and full confidence in the pledge of Mr. Harding to attempt the feat. The upward trend, in their view, was the cumulative effect of all the acts of Confidents.

due to legitimate business rossons.

Business Interests Confident.
Others of the American puolic, and especially the business interests of the country, however, had full confident to provide the plotter of the country, however, had full confident to the plotter of the country, however, had full confident to the plotter of the country and all of the policies of the admirage and all of the policies of the worth their face value.

Tangible reasons why government bonds are appreciating in value are fournished by two recent reports of the United States Treasury. One responding the previous administration of the corresponding expense during the victorial provided in the provision and the Maryland public services of the previous administration of the company at Baltimore of promine the last ninety days.

United States government has been decreased by over \$455,000,000 in the last ninety days.

Rivers and Harbors Congress.

United States Senators France and Linthicum, Harbor Engineer Bancroft the United States government has been decreased by over \$455,000,000 in the last ninety days.

Rivers and Harbors Congress.

United States Senators France and Meeler, Representatives Hill and Linthicum, Harbor Engineer Bancroft the National Rivers and Harbors Congress.

United States Senators France and Linthicum, Harbor Engineer Bancroft the Cumberland Alley Company, responsible to the provided in a list of thirty-two Baltimore delegates to the annual convention of the National Rivers and Harbors Congress, appointed yesterday by Mayor Broening of Baltimore.

Sales of the Culmbria Graphophone Compan

FEDERAL INCOME AND EXCESS PROFITS TAXES Shares.

Conducted by DR. JOSEPH J. KLEIN, C. P. A.

He is a married man living with his wife and two dependent children. His total net income is \$5,008.50, consisting of salary and commission. His normal tax is to be computed as follows:

mount entirely exempt from normal

In the absence of the commissioner's regulations I do not know how he will interpret the law. A final decision must await the commissioner's rulings.

Control of the commission of the commissioner's rulings.

**Particular of the commission of the control of

Q. (48) A certain tract of land in the borough of Bronz came to me by inheritance May, 1913. The property has been non-productive and the carrying charges have been expected in the carrying charges have been expected a mortzage on certain of the city taxes, based on constantly higher valuation, and assessments for local improvements which were since May, 1915.

(Tax questions should be addressed to Dr. Klein, in care of The Star. To receive attention, all communications must be signed. Dr. Klein's answers will not reveal the identity of inquirers.)

ARTICLE XIX.

In the preceding three articles I submitted a few illustrations for the purpose of clarifying the subject of normal taxes. I believe that those of my readers who wish to do so are now in a position to calculate the normal tax of the average taxpayer. I now wish to present one additional example in order to illustrate the only difficulty which may still remain. This difficulty relates to the relief provise of section 216 (c).

This subdivision of section 216 provides for a personal exemption of \$2,500 of a married person living with husband or wife, or for the head of a family, provided the net income is not in excess of \$5,000. If such net income is in excess of \$5,000. If such net income exemption shall be only \$2,000. To quote from the subdivision in question:

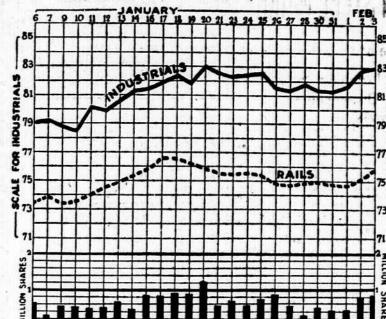
"In no case shall the reduction of the personal exemption from \$2,500 to \$2,000 operate to increase the tax, which would be payable if the exemption were \$2,500, by more than the amount of the net income in excess of \$5,000. If such net income is a constant of the personal exemption from \$2,500 to \$2,000 operate to increase the tax, which would be payable if the exemption were \$2,500, by more than the amount of the net income in excess of \$5,000. If such net income is a constant of the personal exemption from \$2,500 to \$2,000 operate to increase the tax, which would be payable if the exemption were \$2,500, by more than the amount of the net income in excess of \$5,000. If such net income in excess of \$5,000, consisting of salary and commission. His normal tax is to be computed as follows: (Tax questions should be addressed to Dr. Klein, in care of The Star. To receive attention all communications must be signed. Dr. Klein's answers will not reveal the identity of

Q. (44) (a) I have been trying to follow your articles on federal tax. but failed to get recent lesues.

FILES SUIT TO PORECLOSE. TOPEKA, Kan., February 4 .- The

Central Trust Company of New York today filed & suit in the United States district court here to foreclose the first extension mortgage bonds and seven \$76.50 subsequent famues of the Missouri,

RANGE OF MARKET AVERAGES The following chart shows graphically the action of forty representative stocks dealt in on the New York Stock Exchange. The period covered is the past month, up to and including the close of the market Friday, February 3. The lower section of the chart indicates the relative activity of the market.



Industrials, 1921. High...... 76.58, January 18 Low...... 73.43, January 9 77.56, January 15 Twenty Industrial Common Stocks Used Are: Central Leather
Corn Products
General Leather
Corn Products
General Leather
Rudebaker
Texas Company
U S Rubber Twenty Ratiroad Common Stocks Used Are: Northern Pacific
New Haven
Southern l'acifi
Norfolk & Western Southern Bwy
Pennsylvania
Union Pacific C M & St Paul Del & Hydson Erie Lilinois Central

LIBERTY BONDS AT A GLANCE.

15-47 15-47 15-42	97.60 97.58			94.84 96.30 95.60	95.24 96.30 95.74	4.2
15-47 15-42	97.58					
15-42	97.58		97.84	95 60	95 74	4 2
15.47					70.17	4.3
	98 (X)	85.40	98.30	96 00	96.24	4.5
15-42		TOTAL TRANSPORT			96.18	4.5
15-28					97.16	4.7
15-38		The second secon			96.30	4.5
20-23					100.24	3.1
20-23				OTOTO TOTAL	100.24	4.1
4%s are	to June	15, 1922.	nearest		redemption	date
֡	15-47 15-42 15-28 15-38 20-23 20-23	15-42 97.80 15-28 98.24 15-38 98.14 20-23 100.08	15-42 97.80 85.30 15-28 98.24 88.00 15-38 98.14 85.74 20-23 100.08 95.80	15-42 97.80 85.30 98.16 15-28 98.24 88.00 98.20 15-38 98.14 85.74 98.20 20-23 100.08 95.80 100.30 20-23 100.10 95.86 100.32	15-42 97.80 85.30 98.16 95.74 15-28 98.24 88.00 98.20 96.00 15-38 98.14 85.74 98.20 95.86 20-23 100.08 95.80 100.30 100.02	15-42 97.80 85.30 98.16 95.74 96.18 15-28 98.24 88.00 98.20 96.00 97.16 15-38 98.14 85.74 98.20 95.86 96.30 20-23 100.08 95.80 100.30 100.02 100.24

The Year 1922 to Date on the Washington Stock Exchange.

Up to and including Saturday, February 4, 1922.

Furnished by W. B. Hibbs & Co., Hibbs Building.

ares. STOCKS.

10—Amer. Tel. and Tel. 115½
664—Capital Traction 95
271—Washington Gas 49½
748—Wash. Ry. and Elec. com. 39
817—Wash. Ry. and Elec. pfd. 64
20—Commercial National Bank 129
10—National Bank of Wash. 190
7—Amer. Sec. and Trust. 222
127—Continental Trust 98½
1—Union Trust 118 | 127-Continental | 118 | 129 | 1-Union Trust | 118 | 20 | Wash. Loan and Trust | 270 | 10 | Merchants' Bank | 147 | 327 | Mergenthaler Linotype | 129 ½ | 200 | Old Dutch Market pfd | 8 | 425 | Lanston Monotype | 71 ½

THE WEEK'S BOND MARKET.

Below is a summary of the fluctuations of active bonds on the New York Stock Exchange for the week ended yesterday, February 4, 1922:

	close.	High.	Low.	Clos
U. S. liberty 31/28	95.90	96.06	95.20	95.
TT & liberty let 4m	97.22	96.40	96.00	. 96.
TT W likesty 9H 48	96.00	96.40	95.74	96.
It a liberty let 4Mg	96.60	96.76	96.18	96.
U. S. liberty 2d 448. U. S. liberty 2d 448.	96.10	96.70	95.74	96.
U. S. liberty 3d 448	97.12	97.12	95.86	96.
U. S. liberty 4th 448. U. B. victory 3%s	100.24	100.30	100.20	100.
IT C winters Asia	100.20	100.22	100.18	100.2
City of Dio Tanura Sa 1946	994	101	99%	100
Thench prepriment as	190 %	100%	94%	95
French government 7%8	11314	95%	1131/2	114
Government of Switzerland 8s	107	10714	105%	106
Republic of Chile 8s, 1946. U. K. of G. B. and Ireland 5 4s, 1922.	100%	101%	100%	100
U. K. of G. B. and Ireland 548, 1922	100%	101%	100%	101
U. K. of G. B. and Ireland 5 1/8, 1928. U. K. of G. B. and Ireland 5 1/8, 1928. Am. Agri. Chem. 7 1/8, 1941.	100%	99 16	9814	103
U. K. of G. B. and Ireland 5 %s, 1951	102	101%	100%	100
		1111/2	110	111
Armour & Co 4148	88 %	89	87%	89
A T and S F gen 4s	68	88%	875	88
I Aslantia Const I Inn 7s	1410	106%	106	106
Atlantic Refining 6 1/28, 1931	10314	104	103	103
Atlantic Refining 6½s, 1931. Atlas Powder 7½s, 1936. Baltimore and Ohio conv. 4½s.	75%	76	751/2	75
Baltimore and Ohio 68. Baltimore and Ohio 5.W. Div. 84s.	96%	96%	95	96
Baltimore and Ohio S.W. Div. 348	87%	87%	861/2	87
Bettimore and Olive Street Bettimore and Street Bettimore (N. PG. N. joint) 648	10614	10714	106%	107
Canadian Northern 7s, 1940	11014	1101/4	110	110
Comtant Lasther 58	30	95 1/2	94%	94
Contact Danish In 1949	0.0 ~	83 1/4	8214	82
1 AL SERBERTS AND INIO PART 1368	84.40	109%	82%	109
Canadian NatCanadian Nor. 64s, 1946 Chesapeake and Ohio conv. 58		85 1/4	109 14	85
Chesapeake and St. P. ref. 448	#55	571/2	541/2	57
Chi., Mil. and St. P. conv. 4 1/28	60%	61 1/2	60	61
Chi., Mil. and St. P. ref. 1/18	107	108 77%	106 761/2	106
Chicago Northwestern or S. 1988. Chicago Union Station 648. Cuban Cane Sugar 7s, 1930.	1134	113 1/2	112 1/2	112
Cuban Cane Sugar 7s, 1930	74	751/4	70%	74
		104	103%	103
Delaware and Hudson 12, 1980	108	1081/2	108	108
Erie gen. Hen 4s. General Electric 6s. Goodyear Tire and Rubber 8s, 1941. Grand Trunk 7s, ret. Great Northern 7s, 1986. Illinois Centrel 54s. International Mercantile Marine 6s.	1054	105%	104%	105
Goodyear Tire and Rubber 68, 1941	1111/2	1121/6	1111/2	112
Grand Trunk 7s, ret.	110	110%	107%	110
Great Northern 7s, 1986	981/	98%	98%	98
International Marcantile Marine 6s	91%	92	91 14	91
Inter. Rapid Transit 1st ref. 58	62%	65	62 1/2	64
Louisyille and Nashville 7s. Mo., Kan. and Texas 1st 4s.	1071/2	108	107%	107
Mo., Kan. and Texas let 48	60 1/4	75 61 %	60	61
Missouri Pacific gen. 4s.	106%	106%	106	106
New York Central 7s, 1939	981/2	991/2	981/2	99
NAW YORK TRIBUDDER BE. 1941	10078	87%	102%	102
Norfolk and Western cons. 4s	104 %	106	104%	103
Northern Pacific 48	85	85 1/2	84	84
Northern Packic 4s	99%	100	99%	99
Manager of the state of the sta	30 %	9614	105%	106
			105 1/2	106
Pennsylvania 7a, 1930	87	106% 87% 82%	8714	87
Reading gen, 48	82% .		82	- 82
		68%	68	.68
Seaboard Air Line 6s, 1945	5414	57 % 34 %	54%	67
MARKARNA ALA TANA PAT AR	34 56	84%	83 %	22
Seaboard Air Line adj. 5s. Sinclair Cons. Oil 7½s, 1925. Southern Pacific 1st ref. 48.	151/2	17	151/2	67
Sinclair Cons. Oil 7148, 1925	100	100%	84%	. 99
		84%	87%	84
Southern Railway gen. 48	62	62	61.	62
Southern Railway gen. 48	8914	904	891/4	90
Union Pacific 1st 48	91%	91 % 91 % 103 %	901/2	90 91 108
linion Pacine conv. 48		1031	102	100
Union Pacific 8s, 1928	105 %	106	104	105